

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 7112

BILL NUMBER: HB 1390

NOTE PREPARED: Jan 8, 2006

BILL AMENDED:

SUBJECT: Insurer Investments.

FIRST AUTHOR: Rep. Ripley

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: X GENERAL
DEDICATED
FEDERAL

IMPACT: State

Summary of Legislation: This bill specifies investments that may be made by certain insurers and health maintenance organizations. It repeals the current law concerning property and casualty insurer investments. The bill makes conforming amendments.

Effective Date: July 1, 2006.

Explanation of State Expenditures: The commissioner of the Department of Insurance (DOI) may adopt rules to implement the provisions of the bill. Adopting rules will increase administrative expenses for the DOI. However, the DOI should be able to cover any additional expenses given its existing level of resources and budget.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: DOI.

Local Agencies Affected:

Information Sources:

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